

Supervisor
Kevin J. Tollisen

Town Board
Jeremy Connors
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TOWN of HALFMOON

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For Immediate Release

"Moody's Investors remove Negative Outlook on Town of Halfmoon Bond Rating"

Halfmoon Town Supervisor Kevin J. Tollisen announced today that Moody's Investors Service has removed the "negative" financial outlook on the Town of Halfmoon. Moody's also affirmed the Town's Aa3 rating, with a "stable" outlook. Moody's cites the reasons for their change are due to the Town's improved financial position and the Town's trend of structurally balanced operations.

Supervisor Tollisen said the Town is extremely pleased with the upgrade from a "negative" to "stable" outlook. Supervisor Tollisen stated that the Town Board has taken aggressive steps to cut spending and provide realistic balanced budgets. The Town of Halfmoon was able to eliminate the highway deficit in 2013 and increase its General Fund fund balance significantly in 2014. Tollisen said the 2015 budget is being monitored very closely and actual revenues are exceeding the Town's conservative budget projections.

Supervisor Tollisen said that this is tremendous news for the residents of the Town of Halfmoon. He stated that the Town Board will continue to look for ways to plan for the Town's long term future, while still working to create fiscally responsible budgets.

For additional information, please contact the Town Supervisor, Kevin J. Tollisen.

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For additional information contact:
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